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SUGAR

Czarnikow, Macdougall & Co. report as follows on the raw sugar market under date of Aug. 6:

Our last report was dated July 30.

A firm and advanced market has prevailed throughout the week, but the volume of business done has been small owing to the limited quantity of raw sugars offered for shipment this month. Spot quotations moved from 3.985c at the close of last week to 4.02c on Monday, when Cubas and San Domingos afloat sold at that equivalent; on the following day a further advance of 1-32c was paid for a cargo of Cubas and 1,500 tons St. Croix Centrifugals for prompt shipment, and yesterday Cubas sold at 2 23-32c c. f. basis, 96 degrees, equal to 4.08c landed. Sellers of Cubas have now raised their views to 2 3-4c c. f. basis, 96 degrees, but even at this figure a very small quantity is available.

The combined stocks in Cuba and United States are now 428,000 tons, and deducting importers' stocks here of 54,000 tons, as well as 50,000 tons still held unsold by shippers in Cuba, we find that refiners have on hand and to come forward from that island about 325,000 tons, against 275,000 tons at the corresponding date in 1908.

But it must be taken into account that at this time last year there was no disparity between the markets here and in Europe, and cane sugars available for this country had therefore to compete with beets; such is not the case now, when beets are quoted at the parity of 1.29c duty paid for 96 degree centrifugals, and for that reason, UNLESS THE SUMMER CONSUMPTION FOR REFINED SUGAR IS BELOW EXPECTATIONS, WE SHOULD SEE QUOTATIONS HERE AND IN EUROPE APPROACH THE SAME LEVEL AS THE SEASON PROGRESSES, especially as the shipments from Java with United States options during June and July are about 100,000 tons below those in the same months of last year.

Java afloat due here this month are being offered at 1 11-16 c. f., but it is understood that a cargo in the same position was sold a few days ago to a New York refiner at 1 11-16 c. f. The cargo by the S. S. Queen Alexandra, which had the United States option, is reported sold to United Kingdom at a price equivalent to 1 11-16 c. f., which is

on a parity with 4.12c duty paid here.

European beet markets, stimulated by reports of continued unfavorable weather for the growing crop, advanced during the week from 10s 8 1-4d for July and August, 10s 3-4d for October-December and 10s 2 1-2d for January-March on July 31, to 10s 10 1-2d for August and September, 10s 11 1-2d for October-December and 10s 2 1-2d for January-March, today's f. o. b. quotations. The roots so far have not suffered irreparable damage, although they are about three weeks backward, and unless much better weather prevails during the balance of the season, the time lost is not likely to be made up.

The crop in Russia is estimated at 1,000,000 tons, and the exports are expected to be confined to the East.

Refined — Sugars have been in good demand during the week, principally in the way of withdrawals under outstanding contracts, and from now on the natural increase in consumption should keep business brisk. Prices continued unchanged until yesterday, when the Federal Sugar Refining Company raised their list ten points to the basis of 4.95c less 1 per cent for Granulated. While other refiners still remain at the old basis of 4.85c less 1 per cent, a general advance may be expected shortly in view of the higher level of raws.

Receipts for the week at the three Atlantic ports, 27,854 tons. Meltings, 50,000 tons.

TWO DOLLAR RUBBER

It will be of interest to island people interested in rubber growing to note the quotations in New York for Para grades on July 30 of this year, and one month and one year previous. These figures are taken from the India Rubber World for August:

Aug. July July	1.08	1.09	1.09
Islands, coarse, new	.43	.69	.75
Islands, fine new	.84	1.41	1.81
Upriver, fine new	.92	1.48	1.95
Upriver, coarse old	.95	1.50	1.98
Ceylon (Pltn), fine	1.95	1.56	2.00

The sharp advance during July may have been partly speculative, but to the constantly increasing demand for rubber is due the steady advance of the present year. The proportion of the Para-rubber crop shipped to the United States.....

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shipped to the United States has been constantly increasing for some years, and for the year ending June 30, 1909, we have the following distribution of the crop:

To the U. S. 50,115,240 pounds
To Europe 34,156,706 pounds
This indicates 60 per cent of the total output from Para as ultimately reaching the United States.

The condition is near at hand when tires for American made automobiles will call for as much rubber as was consumed in the whole rubber industry of the United States ten years ago.

The fact that the Colombo merchants are willing to contract to pay \$1.25 per pound for deliveries up to March, 1911, is an indication of the confidence of buyers in continued high prices for rubber.

This outlook is very encouraging to shareholders in the plantations at Nahu and in Puna, for during the next two years the product of many thousands of Hawaiian grown rubber trees will be placed upon the market.

NOON BASEBALL IN JEOPARDY

There was a crisis in regards to the Newsboys' League this noon: It appears that some disgruntled individuals grabbed the mits and refused to allow the other boys the use of them.

However, the fans who throng the sidewalk every noon hour were not to be denied their usual pleasure of watching a game of ball, and John Marcellino quickly dived into the crowd and in less than no time had collected sufficient cash to proceed to Hall & Son's and purchase new implements of war for the boys.

The game started a little late, but the spectators were in force and stayed with it to the end. The final score was Detroit 5, Chicago 0.

MEETING TOMORROW INSTEAD OF TODAY

A scarcity of members at the meeting of the Merchants' Association caused the meeting to be postponed until tomorrow morning at 11 o'clock. Chairman Walter Dillingham remarked that if everyone present would bring another member with him tomorrow, a quorum might be obtained.

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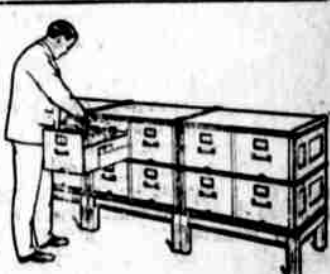
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